GOVERNMENT OF INDIA
EXTERNAL AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:2010
ANSWERED ON:09.03.2016
International Convention for Supplementary Compensation
Hari Shri G.

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) whether India is ready to ratify the International Convention for Supplementary Compensation;

(b) if so, the details in this regard;

(c) whether Indian Nuclear insurance pool with a capacity of Rs. 1,500 crore was launched earlier to provide insurance to cover liability; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS
[GEN. (DR) V. K. SINGH (RETD)]

(a) & (b) India submitted its Instrument of Ratification for the Convention on Supplementary Compensation for Nuclear Damage (CSC), 1997, with the International Atomic Energy Agency (IAEA) on February 4, 2016. The Convention will come into force for India with effect from May 4, 2016.

(c) & (d) The India Nuclear Insurance Pool (INIP) was launched in June 2015. The INIP is a risk management mechanism formed by GIC Re and other Indian Public Sector Undertakings/private insurance companies with a total corpus of Rs 1,500 crore. The pool provides coverage for operator's liability under the Civil Liability for Nuclear Damage Act, 2010 (CLND). It also provides for a Supplier's Special Contingency to Nuclear Operators (Buy-Back) Policy for Suppliers.